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to be determined by the epoch at which the leading case chances to come up.

Professor Freund's work is also valuable from the fact that it is not confined to an examination of court decisions, but refers freely to developments of the law which are evidenced by statutes and ordinances as yet unconstrued. He also throws useful sidelights upon our home problems by citing the laws, past and present, of European countries; and even discusses issues that have been raised abroad, but have not yet appeared among us.

The arrangement of the subject is interesting and carefully thought out. To a practicing lawyer this is a matter of minor importance, and he is not likely to spend much time in considering whether the arrangement is logically accurate. On the contrary, he is apt to come more and more to the conclusion that the relations of legal propositions are so complex that they are not capable of satisfactory arrangement, and that the only important desideratum in the arrangement of a textbook is that it shall include all that he wants to find out about the subject. So far as I have missed finding anything in the present book, the omission has been where the book goes outside of the limits of the police power, as that term is understood in its stricter sense, as, for instance, where it discusses the federal statute-book, which is based upon other powers, enumerated in the federal constitution or implied therefrom.

EDWARD B. WHITNEY.

Industrial Organization in the Sixteenth and Seventeenth Centuries. By GEORGE UNWIN. Oxford: Clarendon Press, 1904. 8vo, pp. vii + 277.

This book, a well-reasoned account of the various forms of industrial organization from the period of the mediæval craft guild to the beginnings of the modern trade union, is a substantial contribution to the economic history of England. The first half of the book, which is based on printed sources, contains many proofs and illustrations from continental conditions; the latter half, which is based on manuscript material, deals almost exclusively with England. Appendixes contain a "List of Manuscript Sources for the History of the Industrial Companies of London during the Sixteenth and Seventeenth Centuries," and extracts from some of these sources. The author shows unusual power in the interpretation of his

material. The book is interesting, suggestive, and scholarly; but it is marred here and there by faulty literary arrangement which obscures the argument.

The first three chapters describe and account for the changes that during the fourteenth, fifteenth, and sixteenth centuries transformed the character of the craft gild. During the fourteenth century and later there was a tendency toward the amalgamation of those handicrafts that were engaged in the different stages of the production of a single commodity. In each group of allied crafts, one craft, as a rule, came to monopolize the trading function. Thereby it obtained an economic superiority over the purely industrial crafts, which either assumed a position of economic dependence upon the trading craft or, in some cases, were absorbed by it.

Owing to the increase of trading capital in the fifteenth century, a growing differentiation of classes within the craft gild resulted in a change in gild organization. The mediæval craftsman was a trader in a small way, as well as a producer, but with the separation of the trading and the industrial functions, the gild members who were traders got the upper hand, formed a select group known as "the Livery," and ruled the artisans. The artisans were at first master-craftsmen, employing a few temporary journeymen, but when industry came to be conducted on a larger scale, there was formed a class of permanent journeymen who could not hope to become masters. Even in England there was a tendency on the part of the journeymen to form separate associations; and their efforts were "in part sanctioned and in part counteracted by the policy of the masters in providing for them a subordinated form of organization in which any attempt at combined action was subject to oversight and control. This was the origin of the class of yeomen or bachelors, who came to form a new rank below the livery" (p. 51). The nature of the yeomanry organization has hitherto been a disputed question. Mr. Unwin's fuller knowledge enables him to reconcile apparently contradictory evidence. The yeomanry, which at first consisted of journeymen, was later transformed by the rise of the new class of small masters. With the extension of the market, the growth of trading capital, and the accompanying reorganization of industry along the lines of the "domestic system," two new classes appeared—the merchant employer and the small master. Mr. Unwin shows that as a result of this development the small master

in the sixteenth century supplanted the journeyman as the dominant element in the yeomanry organization.

The sixteenth century was marked by an advance in the importance of industrial capital as compared with commercial capital. In the ruling aristocracy of the town the mercer was supplanted by the draper, who was employer as well as merchant; and a further stage in the advance of industrial capital was reached, when the clothworkers freed themselves from the drapers' control. It was the draper who organized both the trade and the industry of the town, defended the interests of the town weaver against the country weaver, and promoted legislation in protection of local interests. Indeed, "the town draper became the rallying-point of a national opposition to free trade" (p. 100), whereas the broader interests of the merchants led them to support a freer policy.

The fourth chapter, on "The Elizabethan Company," is largely a study, based on manuscript sources, of the constitution and working of the London Clothworkers' Company.

Chaps. 5, 6, and 7 deal with "The Stuart Corporations of Small Masters," "Joint-Stock Enterprise and Industrial Monopoly," and "Protectionism under James I." During the sixteenth and seventeenth centuries it was the class of small masters that bore the brunt of the economic conflict. Like the journeymen of the fourteenth and fifteenth centuries, the small masters were gradually excluded from the existing organizations, and formed associations of their own. Since the purpose of these associations was to defend the small master against the capitalist, they may be regarded as the precursors of the modern trade union. The king readily granted them charters of incorporation, for thereby he hoped to protect the poorer classes and increase his own revenues. Since the new corporations lacked sufficient capital, they tried to supply their need by means of two devices: first, through some joint-stock enterprise, and, secondly, through agreement with an individual capitalist who was able to obtain monopoly privileges from the king. Neither form of experiment succeeded.

Closely connected with the policy of bestowing monopolies was the policy of protection, which James I supported and Parliament opposed. It was a policy which failed to promote national industry, led to disastrous tariff wars, and obstructed the progress of national unity. It is true "that the foundations of England's industrial ascendancy were laid in the centuries that preceded her adoption of

the principle of international free trade," but this ascendancy is due, not to her adoption of a mercantilist policy, but rather to "the freedom of her internal intercourse and the comparative absence of mercantile restrictions" whereby for two centuries England had been "building up those productive powers which were the admiration and the envy of continental theorists, and . . . the one essential preparation for her subsequent adoption of the principle of a larger freedom of trade" (p. 195).

The concluding chapter is entitled "The Antecedents of the Trade Union." During the course of the seventeenth century, and as a result of the growth of industrial capital, the class of small masters disintegrated into the two classes of capitalist manufacturer and journeyman, or workman of the modern type. But the journeymen were better able than their predecessors of the fifteenth century to unite in their own defense. The small masters' organization had served them as a training ground, and that they profited by their training the modern trade union shows.

FRANCES G. DAVENPORT.

VASSAR COLLEGE.

Economic Method and Economic Fallacies. By WILLIAM WARRAND CARLILE. London: Edward Arnold, 1904. 8vo, pp. x + 284.

This volume has an external appearance of unity, but in reality is a group of essays on various subjects ranging from the subtleties of economic method to the current political issue of the Chamberlain protectionist policy in England. The author would have the book taken as a treatise on certain points in the method and theory of economics, in which the question of protection serves merely as an illustration of the fallacies criticised; but the reader will be likely to see in the book rather a reargument of the question of free trade introduced by a number of remotely related discussions of terminology and of economic conceptions. The impression left by the book is, therefore, somewhat confused, as much of the material appears irrelevant from whichever point of view its treatment and purpose be considered.

The more or less independent subjects dealt with are as follows. (1) The appeal to the popular use of language as a test of truth in economic science is defended (pp. 1-67), and it is argued that economic terms have got far away from the popular terms which